



SUMMARY REVIEW OF AGENDA ITEMS FOR THE MDHA BOARD OF COMMISSIONERS

Jan. 14, 2025

5a. Debt and Equity Closing for 5th & Summer.

5th & Summer is the next new residential construction of the Cayce Place Transformation. It is an approximately \$48.5 million development which will contain 107 units, including 66 affordable units that benefit from low-income tax credits restricted to renters earning 60% or less of Area Median Income and 41 market rate units. RBC Community Investments, the Amazon Housing Equity Fund, US Bank, and Cedar Rapids Bank & Trust are the financing partners for this transaction. To facilitate the transaction, MDHA will enter into guaranty and development agreements with the development partnership, as well as a Ground Lease, and provide an Agency Loan.

5b. Park Point East Design Contract.

This request is for extended Construction Administration services from the previously contracted eighteen (18) months to match the general contractor's twenty-four-month construction schedule.

5c. 2024 Housing Opportunities for Persons with AIDS (HOPWA) Award.

The Housing Opportunities for Persons with AIDS (HOPWA) program provides funding to nonprofit and public agencies to provide housing assistance and supportive services that benefit low-income persons that are medically diagnosed with HIV/AIDS.

Following a competitive request for applications (RFA) process, MDHA requests approval to proceed with a HOPWA award recommendation of \$1,545,827.50 to Nashville Cares for the following eligible activities: short term rent, mortgage, and utility assistance; supportive services; permanent housing placement; tenant based rental assistance; emergency housing; and administration.

The award is a single procurement activity above \$1 million and requires the MDHA Board of Commissioners' approval.